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Subject: EGRPRA

1. The Anti-Money laundering rules are necessary but the level of documentation required is overly burdensome. In our last OCC exam we were advised to keep a binder of records on SAR Suspects – No Report filed. This I guess was to show we are alert. The rules of when to file a SAR, and common sense should be enough. It seems silly to have to keep a file on all the situations we check out that do not have enough merit to file a SAR.

2. The registration requirements of MSB's has merit. The documentation we are required to keep on small accounts that occasionally cash checks totaling \$1000.00 is very time consuming. I think the rules should be changed to read "if the business cashed checks totaling over \$1000.00 as a standard practice of their business:..

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